

# COINS

## Spring, zincs just around the corner

By Roger Boye

**L**ocal coin buffs may have to wait until spring [or later] before they begin receiving in change quantities of copper-coated zinc cents.

Mass production of the new coins began in December at the United States Mint facility in West Point, N.Y. This month, government workers have started sending bags of zinc cents to Federal Reserve banks on the East Coast where the coins first will appear in circulation.

The Federal Reserve Bank of Chicago expects its initial shipment of zinc cents to arrive in the spring, a bank representative said. Although a few zinc cents from the East could turn up in change in Chicago as early as February, they won't be found en masse until the Chicago Federal Reserve begins distributing the pennies to local banks.

Uncle Sam will make two types of cents dated 1982—the new zinc penny coated with copper and the traditional nearly all-copper coin. By 1983, it will produce only zinc cents.

● “Got a spare Lincoln penny?”

That's a familiar question being asked by some retail store clerks.

The spot shortages of Lincoln cents locally are not nearly as severe as those in certain other parts of the country. But several Chicago bankers and businessmen surveyed in mid-January say they could use more Lincolns.

“We've been short of pennies since September; the Federal Reserve isn't able to supply what we need,” said Ray Teachout, supervisor of the cash control department at the LaSalle National Bank.

An officer of a smaller suburban bank reported that the bank needs twice as many cents as it receives from the Chicago Federal Reserve. And although the First National Bank of Chicago hasn't experienced a shortage, as such, the bank does limit the number of pennies it releases to customers.

The Chicago Federal Reserve bank distributes about 100 million pennies each month to member banks within the district, but during a five-month period ending late last year, the banks were requesting more than 170 million pennies a month.